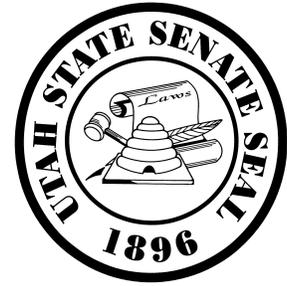




**Fiscal Note**

**S.B. 94**

2022 General Session  
 Taxpayer Tax Credit Modifications  
 by Mayne, K.



**General, Education, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(-156,613,000)	\$8,338,000	\$(-148,275,000)

**State Government**

UCA 36-12-13(2)(c)

Revenues	FY 2022	FY 2023	FY 2024
Education Fund	\$0	\$(-156,613,000)	\$(-156,613,000)
Education Fund, One-time	\$0	\$8,338,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$(-148,275,000)</b>	<b>\$(-156,613,000)</b>

Enactment of this legislation could result in decreased revenues to the Education Fund of approximately \$148.3 million one-time in FY 2023 and \$156.6 million ongoing beginning in FY 2024 due to expansion of the taxpayer tax credit.

Expenditures	FY 2022	FY 2023	FY 2024
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2022	FY 2023	FY 2024
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(-148,275,000)</b>	<b>\$(-156,613,000)</b>

**Local Government**

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

**Individuals & Businesses**

UCA 36-12-13(2)(c)

Enactment of this legislation could result in an estimated 1,000,695 individuals seeing income tax savings of \$148 on average in tax year 2022.

**Regulatory Impact**

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

**Performance Evaluation**

JR1-4-601

This bill does not create a new program or significantly expand an existing program.

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.